

**Testimony on SB 946
AAC Revenue Items to Implement the Governor's Budget
Finance Revenue and Bonding Committee
State of Connecticut General Assembly
March 9, 2015**

Senator Fonfara, Representative Berger and Members of the Finance Revenue & Bonding Committee:

Whenever the legislature establishes a dedicated stream of funding for a particular program, within a few years the Governor proposes diverting the funds to balance the budget. This is a breach of the public trust.

For many years, Governors have raided the Special Transportation Fund to balance their budgets. This year the Governor is proposing that the Special Transportation Fund, which receives revenue from the gasoline tax and Metro North train ticket sales, be placed in a lockbox so it will be reserved only, as intended, for the purpose of making capital improvements to our highways and commuter rail system. I support the lock box proposal.

A similar lock box needs to be utilized for securing the dedicated funds received under the Community Investment Act (CIA) which are restricted for Historic Preservation, Open Space Acquisition, Farmland Preservation and Affordable Housing. In 2005 the legislature passed the Community Investment Act which adds a \$40 fee to every document recorded on the land records by local Town Clerks. This generates \$30,000,000 annually. The Legislature in 2005 with bi-partisan support recognized the nexus between real estate transactions and preservation of affordable housing, open space, farmland and our historic architecture. They saw the logic in having land record fees support these real estate related purposes. As will be detailed in other testimony today, \$133,000,000 in CIA funds have been invested throughout the state in 165 towns for more than 1,100 projects to acquire open space, construct housing, and preserve farmland and the historic character of our communities.

If the CIA funding did not exist, I do not believe that the Legislature would ever consider balancing the state budget by adding a \$40 recording fee to land recordings across the state.

Please do not divert the current year and next year's CIA funds to balance the budget. Protect the public trust and the promise of historic preservation, land preservation and affordable housing. Place the Community Investment Act funds in a lockbox.

Respectfully submitted,



Timothy Beeble
63 Grassy Plain Street
Bethel, CT 06801

Connecticut Preservation Action – Past president and current Board Member
Connecticut Historic Preservation Council – Past Chairman
Connecticut Historical Commission – Past Chairman
City of Stamford Community Development Director 1993-2014